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BEFORE THE DEPARTMENT OF BUSINESS OVERSIGHT
OF THE STATE OF CALIFORNIA

In the Matter of:)	CRMLA LICENSE NO.: 417-0020
)	
THE COMMISSIONER OF BUSINESS)	ORDER REVOKING RESIDENTIAL
OVERSIGHT,)	MORTGAGE LENDER/SERVICER LICENSE
)	
Complainant,)	
)	
vs.)	
)	
AMERA MORTGAGE CORPORATION,)	
)	
Respondent.)	
)	
)	

The Commissioner of Business Oversight finds:

I

Findings

1. Amera Mortgage Corporation (Amera) is licensed by the Commissioner of Business Oversight (Commissioner or Complainant) as a residential mortgage lender and servicer pursuant to the California Residential Mortgage Lending Act (CRMLA) (Fin. Code §50000 et seq.). Amera had its principal place of business located at 1050 Corporate Office Drive, Suite 250, Milford, Michigan 48381.

2. Pursuant to Financial Code section 50200, all licensees under the CRMLA are required to file an annual audit report containing audited financial statements (audit report) within 105 days after the close of their fiscal year. CRMLA licensees are directed to file their audit reports with the Commissioner by uploading them into the National Mortgage Licensing System (NMLS). The fiscal year end for Amera is December 31.

3. On or about December 16, 2014, Amera was notified in writing by the Complainant that its audit report for the fiscal year end December 31, 2014 was due April 15, 2015. Amera failed to submit the 2014 audit report by April 15, 2015.

4. On or about April 1, 2015, Amera was notified through NMLS that it had not yet filed its 2014 audit report.

5. Amera has yet to submit the 2014 audit report as required by Financial Code section 50200 either by uploading the audit report into NMLS or providing it directly to Complainant.

6. On or about December 2, 2015, Amera was notified in writing by the Complainant that its audit report for the fiscal year end December 31, 2015 was due April 15, 2016. Amera failed to submit the 2015 audit report by April 15, 2016.

7. On or about March 31, 2016, Amera was notified through NMLS that it had not filed its 2015 audit report as required.

8. Amera has yet to submit the 2015 audit report as required by Financial Code section 50200 either by uploading the audit report into NMLS or providing it directly to Complainant.

9. Pursuant to Financial Code sections 50307 and 50401, all licensees under the CRMLA are required to file an annual Report of Principal Amount of Loans and Aggregate Amount of Loans Serviced, Report on Non-Traditional, Adjustable Rate and Mortgage Loan Products, and Mortgage Loan Survey, and Non-Traditional, Adjustable Rate and Mortgage Loan Survey (Loan Reports) on or before March 1 of each year for the preceding 12 month period ended December 31.

10. On or about February 2, 2015, Loan Report forms for the calendar year 2014 were sent to Amera with a notice that the Loan Reports were due on March 1, 2015. Amera failed to submit the Loan Reports by the March 1, 2015 deadline and continues in its failure to submit the Loan Reports for the calendar year 2014.

12. Failure to file audit reports and/or Loan Reports are grounds under Financial Code section 50327 for the revocation of a license issued under the CRMLA.

II

NOW GOOD CAUSE APPEARING THEREFORE, it is hereby ordered that the residential mortgage lender and servicer license issued by the Commissioner to Amera Mortgage Corporation is hereby revoked. This order is effective as of the date hereof. Pursuant to Financial Code sections 50310 and 50311, Amera Mortgage Corporation has sixty days within which to transfer its existing service accounts and complete any loans for which it had commitments.

JAN LYNN OWEN
Commissioner of Business Oversight

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